

STATE OF OKLAHOMA

2nd Session of the 60th Legislature (2026)

SENATE BILL 1985

By: Guthrie

AS INTRODUCED

An Act relating to retirement systems; creating the Strategic Pension Protection Act; providing short title; defining terms; authorizing the investment of state retirement funds in certain digital assets; limiting amount of funds to be invested; providing for noncodification; providing for codification; and providing an effective date.

BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

SECTION 1. NEW LAW A new section of law not to be codified in the Oklahoma Statutes reads as follows:

This act shall be known and may be cited as the "Strategic Pension Protection Act".

SECTION 2. NEW LAW A new section of law to be codified in the Oklahoma Statutes as Section 2501 of Title 62, unless there is created a duplication in numbering, reads as follows:

As used in this act:

1. "Bitcoin" means the decentralized digital currency launched in 2009 based on Satoshi Nakamoto's white paper titled "Bitcoin: A Peer-to-Peer Electronic Cash System". Bitcoin also means the

1 digital asset that is the basis of the bitcoin exchange-traded  
2 product and is regulated by the United States Securities and  
3 Exchange Commission;

4 2. "Digital asset" means virtual currency, cryptocurrencies,  
5 natively electronic assets, including stablecoins and non-fungible  
6 tokens (NFTs), and other digital-only assets that confer economic,  
7 proprietary, or access rights or powers;

8 3. "Exchange-traded product" (ETP) means any financial  
9 instrument that is approved by the United States Securities and  
10 Exchange Commission or the Commodity Futures Trading Commission, is  
11 traded on an American-regulated exchange, and derives its value from  
12 an underlying pool of assets such as stocks, bonds, commodities, or  
13 indexes; and

14 4. "Stablecoin" means a digital asset that is issued by a  
15 corporation backed by dollars or high-quality liquid assets and is  
16 redeemable on demand by the holder at par for a fixed monetary value  
17 in equivalent United States dollars.

18 SECTION 3. NEW LAW A new section of law to be codified  
19 in the Oklahoma Statutes as Section 2502 of Title 62, unless there  
20 is created a duplication in numbering, reads as follows:

21 Any state retirement system may invest digital assets in  
22 exchange-traded products that have been duly registered by either  
23 the United States Securities and Exchange Commission or the  
24 Commodity Futures Trading Commission. The amount of funds that may  
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1 be invested in bitcoin or any digital assets with a market cap of  
2 over Five Hundred Billion Dollars (\$500,000,000,000.00) averaged  
3 over the previous calendar year and stablecoins may not, at the time  
4 the investment is made, exceed five percent (5%) of the total amount  
5 of funds in that account.

6 SECTION 4. This act shall become effective November 1, 2026.

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